JUDGE:	Hon. Marc L. Barreca
CHAPTER:	Chapter 7
HEARING DATE:	September 7, 2012
HEARING TIME:	9:30 a.m.
HEARING SITE:	700 Stewart St., #7106 Seattle, WA 98101
RESPONSE DATE:	August 31, 2012

UNITED STATES BANKRUPTCY COURT FOR THE WESTERN DISTRICT OF WASHINGTON AT SEATTLE

In re: ADAM GROSSMAN, Debtor.	Case No. 10-19817 NOTICE OF HEARING AND OBJECTION TO PROOF OF CLAIM #19 FILED BY PTARMIGAN REAL ESTATE FUND, LLC.

TO: CLERK OF COURT
TO: OFFICE OF THE U.S. TRUSTEE
TO: DEBTOR'S ATTORNEY
TO: DEBTOR AND
TO: CREDITOR/CLAIMANT

PTARMIGAN REAL ESTATE FUND, LLC.
4023 Kennett Pike, Ste. 134
Greenville, DE 19807

Ronald Brown, the chapter 7 Trustee has filed papers with the Court objecting to the claim you filed in this case.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one, in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the Court to grant the relief requested in the Trustee's Objection, or if you want the Court to consider your view on the Objection, then on or before Friday, August 31, 2012 you or your attorney must do the following:

File with the Court a written response to the Trustee's Objection to your claim, explaining your position. The response must be filed at the United States Bankruptcy Court for the Western

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Seattle WA 98103
(206) 623-4382

District of Washington at Seattle, 700 Stewart Street, #6301, Seattle, Washington, 98101, and a copy served on Denice Moewes, 303 N. 67th Street, Seattle, Washington, 98103.

If you mail your response you must mail it early enough so that the Court, the Judge and the undersigned will receive it on or before the date stated above.

If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the Trustee's Objection and may enter and order granting that relief.

OBJECTION TO CLAIM

YOU ARE HEREBY NOTIFIED that Ronald Brown, the Trustee herein objects to the claim which Ptarmigan Real Estate Fund filed under claim number 19. A hearing on the Trustee's Objection is scheduled for Friday, September 7, 2012, at 9:30 a.m., at U.S. Federal Courthouse, 700 Stewart Street, #7106, Seattle, Washington, 98101.

The Trustee objects to your claim upon the grounds indicated below:

The Debtor, Adam Grossman filed proof of claim #19 on behalf of the Ptarmigan Real Estate Fund, LLC., stating the basis for the claim is Montcrest property acquisition ("Montcrest Property"). The Trustee objects to the claim upon the grounds indicated below

1) **The Trustee controls 100% of the membership interest in the Ptarmigan Real Estate Fund. The Trustee is the only party that has the ability to file a claim on behalf of the Ptarmigan Real Estate Fund. Mr. Grossman has no standing to make any claim on behalf of the Ptarmigan Real Estate Fund.**

2) **The ownership of the Montcrest Property was determined by the State Court in case number 09-3-02955-9SEA when it entered the Decree of Dissolution and awarded the Glennview Property to Mr. Grossman. Mr. Grossman was a party to that lawsuit and therefore, as to Mr. and Mrs. Grossman, the issue is res judicata. See Exhibit "1" to the Declaration of Denice Moewes filed simultaneously herewith.**

3) **In a sworn statement filed in the King County Superior Court action Mr. Grossman made the following representations regarding the Montcrest Property:**

> **During the first quarter of 2010 the debtor redeemed some of the Tananger Fund units held in the name of Ptarmigan for a price of approximately $230,000.00. Those funds were then transferred to Placer Title Company (which is also an escrow company) to purchase real property located at 868 Montcrest Drive in Redding California ("Montcrest Property").**

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> **No one other than Adam has invested any money in the Ptarmigan Real Estate Fund. The only members of Ptarmigan Real Estate Fund are Adam and Jill and Terrington Davies Capital Management LLC (TDCM, LLC), and Adam is the only member of TDCM LLC. Using money redeemed from the Tanager Funds, Adam has purchase (sic) one house in the name of the Ptarmigan Fund. Because the parties hold a 100% beneficial interest in in the Ptarmigan Fund, we can disregard the business formalities and treat the house owned by the Ptarmigan Fund as a community asset for purposes of this divorce. There is no one to object if Adam decides to close the entities related to the Ptarmigan Fund.**
>
> **The house purchased through the Ptarmigan fund is located at 868 Montcrest Drive, Redding, California. To complicate matters further, title is held in the name of the "868 Montcrest Dr. Family Trust." The Ptarmigan Fund is the beneficiary of the trust, which means the parties hold 100% of the beneficial interest in this trust. There are no assets of any kind held in the name of this trust. There should be no issues regarding the trust at mediation because as with the Ptarmigan Fund LLC and TDCM LLC, we can disregard these corporate forms and Treat the house as community property for purposes of tis divorce.**
>
> **Moewes Declaration, Exhibit "2".**

4) **Neither Adam Grossman or the Ptarmigan Real Estate Fund can obtain title to the Montcrest Property merely by filing a proof of claim.**

5) **Despite Mr. Grossman's contention that the Montcrest Property is an asset of the Ptarmigan Real Estate Fund, he transferred the property to Keywest Financial, LLC on December 14, 2010. Moewes Declaration, Exhibit "3".**

6) **There is no documentation filed in support of the claim.**

Dated this 30th day of July, 2012.

WOOD & JONES, P.S.

/s/ Denice E. Moewes
Denice E. Moewes, WSBA#19464
Attorney for Trustee
Ronald G. Brown

I hereby certify that on this 30th day of July, 2012 I sent via first class mail, postage prepaid, a copy of this Objection to Claim and Notice of Hearing to the claimant at the address

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listed above, the debtor at the address listed on the mailing matrix of 5766 27th Avenue NE, Seattle, WA 98105. The debtor's counsel and the Office of the U.S. Trustee was served via ECF.

/s/ Denice Moewes
Denice E. Moewes

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